scraps seven to twenty times which was tax free but is now excisable;

(c) whether it is a fact that finished product made out of this brass is not excisable;

(d) if so, how the recycled scrap, which is taxed, is eligible for Modvat;

(e) whether it is a fact that 400 foundries and 5000 brass factories employing 1 lakh people have closed down in Jamnagar city;

(f) whether it is also a fact that small factories have to approach 45—50 departments for revenue and other purpose;

(g) whether due to new tax on plastic waste processing, the price difference of the intermediates produced by small and big scale industries are almost nil or very much narrowed down; and

(h) whether the small waste processors produce low quality intermediates and would not stand against the competition of large scale, brand name companies, due to almost negligible or nil difference?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) no, sir. Import of scrap used by brass foundaries is not duty free.

(b) Prior to 1-3-94 brass scrap produced in a factory out of duty paid material was excisable but exempted from excise duty under Notification No. 172/84-CE, dated 1-8-84. This exemption has been withdrawn in the budget.

(c) and (d) No, Sir. All such products are excisable. However, for some goods like handicrafts, cycle valves etc., full exemption from excise duty has been extended. Excise duty, if any, paid on scrap is available as Modvat credit for payment of duty on dutiable products. Modvat rules do not allow any input credit when the finished product is exempted.

(e) Factories of Jamnagar had observed strike from 7th March, to 23rd March, 1994 in protest against the changes made in the budget. Now reportedly all the units are working.

(f) As far as central excise department is concerned, a small manufacturer has to give only one declaration in a year. Information about other departments is not available with Department of Revenue.

(g) The conditional full exemptions from excise duty to plastic waste scrap were withdrawn in the 1994-95 budget. The small scale units involved in such activities are in general, covered by the general small scale exemption scheme under which they pay either no duty or duty at concessional rates compared to that paid by the large scale units. It cannot be said therefore that the price differntial of intermediates between the big and small units has narrowed down due to the levy of duty alone.

(h) There should be a price difference in respect of intermediate goods produced by small units and big scale industries as small units are eligible for small scale benefits under Notification No. 1/93-CE. Small waste processors manufacture low quality goods and have their own specific market which is different from the market for high quality, high value goods manufactured by big scale brand name companies.

Investment offers from plantation firms

5448. SHRI RAMACHANDRAN PILLAI : Will the Minister of FINANCE be pleased to state :

(a) whether it has come to the notice of the Central Government that many plantation firms have sprung up offering unbelievable returns in future to investments made at present; and

(b) what steps Central Government took or intend to take to protect the interests of the innocent investors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) and (b) The plantation investment schemes are floated by the companies with the approval of State Government concerned wherever required. At this juncture there is no monitoring mechanism in the Central Government on such investment offers by the plantation firms.

Private Sector Financial Institutions

5449. DR. SHRIKANT RAMCHANDRA JICHKAR : Will the Minister of FINANCE be

pleased to state :—

(a) what are the names of private sector financial institutions including commercial banks in India as on 1st April, 1994;

(b) what is the amount of corporate taxes paid by each such institution during the last three years;

(c) whether cases have been instituted for non-payment of taxes; and

(d) who monitors their activities after it is detected that they have not been paying taxes?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) The names of private sector banks operating in the country as on 1-4-1994 are as under :—

1. Bank of Madura Ltd.
2. Bank of Rajasthan Ltd.
3. Bareilly Corporation Bank Ltd.
4. Benaras State Bank Ltd.
5. Bharat Overseas Bank Ltd.
6. Catholic Overseas Bank Ltd.
7. City Union Bank Ltd.
8. Dhanalakshmi Bank Ltd.
9. Federal Bank Ltd.
10. J&K Bank Ltd.
11. Karnataka Bank Ltd.
12. Karur Vysya Bank Ltd.
13. Lakshmi Vilas Bank Ltd.
14. Lord Krishna Bank Ltd.
15. Nainital Bank Ltd.
16. Nedungadi Bank Ltd.
17. Punjab Coop. Bank Ltd.
18. Ratnakar Bank Ltd.
19. Sangli Bank Ltd.
20. South Indian Bank Ltd.
21. Tamilnad Mercantile Bank Ltd.
22. United Western Bank Ltd.
23. Vysya Bank Ltd.
24. Bari Doab Bank Ltd.
25. Ganesh Bank of Kur. Ltd.
26. Kashi Nath Seth Bank Ltd.
27. Sikkim Bank Ltd.
28. UTI Bank Ltd.
29. SBI Comm. & Int. Bank Ltd.
30. Indus Ind Bank Ltd.

As per the mailing list with Reserve Bank of India (RBI) there are about 35,000 financial companies in the private sector as on 1-4-1994. The compilation of this list is expected to run into more than 1500 pages. The time and effort involved in collecting and furnishing this information is not expected to be commensurate with the purpose desired to be achieved by the Hon'ble Member. However, information relating to top 100 companies is being collected and will be laid on the Table of the House.

(b) to (d) Information is being collected and will be laid on the Table of the House.

Corporate Tax Paid by Monopoly Houses

5450. DR. SHRIKANT RAMCHANDRA JICHKAR : Will the Minister of FINANCE be pleased to state :

(a) what is the total amount of corporate tax paid by the monopoly houses during the last three years;

(b) what was the profit before tax and the profit after tax of each of the monopoly houses during the last three years; and

(c) what is the number of cases of non-payment of tax pending against them and the amount involved?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY) : (a) to (c) Since the deletion of Sections 20-26 of the MRTP Act with effect from 27-9-1991, large industrial houses are no longer required to be registered with the Central Government. Hence, the required data is not available in respect of the monopoly houses for the last three years.